GOVERNMENT OF INDIA
CORPORATE AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:4951
ANSWERED ON:16.12.2016
SFIO
Joshi Shri Pralhad Venkatesh

Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) whether the Government has directed the Serious Fraud Investigation Office (SFIO) to investigate the National Spot Exchange Limited (NSEL) scam; and

(b) if so, the details along with the steps taken by the Government for speedy disposal of the said case and the outcome thereof?

Answer

THE MINISTER OF STATE IN THE (SHRI ARJUN RAM MEGHWAL)
MINISTRY OF CORPORATE AFFAIRS

(a) & (b): Yes, Madam. The Government has ordered investigation into the affairs of NSEL, Financial Technologies (India) Limited (FTIL − now name changed to 63 Moons Technologies Limited), their 18 subsidiaries and associate companies, the 20 defaulting entities and their role/ nexus with the brokers vide order dated 28-10-2016 and assigned the same to the Serious Fraud Investigation Office (SFIO).

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